

EXHIBIT M

CUSTOMER CLAIM

Claim Number _____

Date Received

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

DECEMBER 11, 2008

(Please print or type)

Name of Customer: Mr. M. Rutgers van der Loeff
Mailing Address: c/o Ropes & Gray LLP, Attention: Andrew G. Devore, One International Place
City: Boston **State:** MA **Zip:** 02110
Account No.: see Attachment and Appendices
Taxpayer I.D. Number (Social Security No.): _____

NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.

1. Claim for money balances as of December 11, 2008:
 - a. The Broker owes me a Credit (Cr.) Balance of \$ € 245,912
 - b. I owe the Broker a Debit (Dr.) Balance of \$ 0
 - c. If you wish to repay the Debit Balance,
please insert the amount you wish to repay and
attach a check payable to "Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC."
If you wish to make a payment, it must be enclosed
with this claim form. \$ 0
 - d. If balance is zero, insert "None."

2. Claim for securities as of December 11, 2008:

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

- | | <u>YES</u> | <u>NO</u> |
|---|------------|-----------|
| a. The Broker owes me securities | ✓ | _____ |
| b. I owe the Broker securities | _____ | ✓ |
| c. If yes to either, please list below: | | |

Date of Transaction (trade date)	Name of Security	Number of Shares or Face Amount of Bonds	
		The Broker Owes Me (Long)	I Owe the Broker (Short)
_____	see Attachment and Appendices	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.

NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.

	<u>YES</u>	<u>NO</u>
3. Has there been any change in your account since December 11, 2008? If so, please explain.	_____	✓
4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker?	_____	✓
5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker?	_____	✓
6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s)	_____	✓
7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming.	_____	✓
8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.	_____	✓
9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? if so, give name of that broker.	_____	✓

Please list the full name and address of anyone assisting you in the preparation of this claim form: Andrew G. Devore, Ropes & Gray LLP,
One International Place, Boston, Massachusetts 02110-2624

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

**IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM.
CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR
IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.**

THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

Date June 13, 2009

Signature 

Date _____

Signature _____

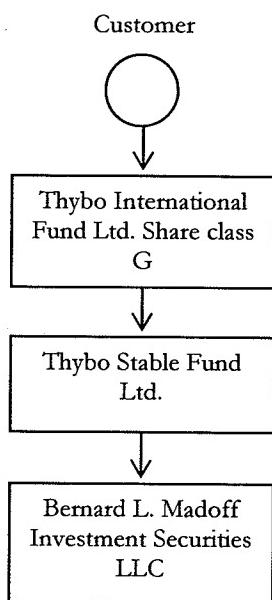
(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

**This customer claim form must be completed and mailed promptly,
together with supporting documentation, etc. to:**

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

Name of Customer: Mr. M. Rutgers van der Loeff
Mailing Address: c/o Ropes & Gray LLP, Attention: Andrew G. Devore,
One International Place, Boston MA 02110

Mr. M. Rutgers van der Loeff (the "Customer") deposited cash in the total amount of € 230,000 with Thybo International Fund Ltd. ("TIF") to be invested in Thybo Stable Fund Ltd. ("TSF"). The Customer's € 230,000 cash was then deposited by TSF with Bernard L. Madoff Investment Securities LLC ("BLMIS"). The Customer did not redeem or otherwise withdraw any amount of its cash deposited with BLMIS. The foregoing structure of Customer's investment in BLMIS is diagrammed as follows:



The prospectuses of TIF and TSF are attached hereto as Appendices 1 and 2.

Attached hereto as Appendix 3 and 5 are the Customer's subscription confirmations setting forth the amounts of € 149,999 and € 80,000 deposited with TIF for investment in BLMIS. As set forth in Appendix 3, the subscription setting forth the amount of € 149,999 was executed through a bank account of the customer with ABN AMRO Bank in The Netherlands. As set forth in appendix 4, the shares TIF were subsequently transferred by the Customer from the bank account with ABN AMRO Bank to a bank account of the Customer with Pictet & Cie Banquiers in Switzerland (the "Custodian Bank"). As set forth in Appendix 5, the subscription setting forth the amount of € 80,000 was executed through a bank account of the Customer with the Custodian Bank.

Attached hereto as Appendix 6 is the portfolio statement from the Custodian Bank setting forth the value of the Customer's investment in BLMIS (through TIF) as € 245,912 as of October 31, 2008.

The Customer acknowledges that the Trustee has reported to have found no securities purchased on behalf of customers for at least the past thirteen years and does not expect to discover any such securities. Accordingly, the Trustee has reported that he does not foresee any valid claims

for securities. To the extent that any valid securities claims exist due to any future recovery of securities by the Trustee, or otherwise, the Customer expressly claims any and all such securities purchased for its benefit.

Appendices to Attachment Customer Claim

1. Prospectus of Thybo Stable Fund Ltd.
2. Prospectus of Thybo International Fund Ltd.
3. Subscription confirmation
4. Transfer confirmation
5. Subscription confirmation
6. Portfolio statement as of October 31, 2008
7. Copy of passport

Appendix 1

Appendix 2

Appendix 3

Private Banking Utrecht
Postbus 885
3700 AW ZEIST
TEL. 0800-0240733

De heer M. Rutgers van der Loeff
Postbus 286
1400 AG BUSSUM

Nota koop

Opdracht gegeven via kantoor dd. 18-06-2007

PROVIDENCE CAPITAL N.V.
PROVIDENCE CAPITAL N.V.

Soort effectencontract INZAKE UW EFFECTENDEPOT	Depotnummer [Redact]	Opdrachtnummer R0257	Volgnummer 00000041	Datum afschrift 19-07-2007	Blad 1/1
Wij hebben voor u gekocht op 18-06-2007 AAND THYBO INTERNATIONAL FUND G 1/1000		Fondscode: 234806		Beurs: EUROCLEAR FND SETTLE	
Uitgevoerd					
ST 144.941	Prijs 1.034,90				Afrekenbedrag(EUR)
Provisie					149.999,44 D
Kosten correspondent					675,00 D
					300,00 D
Totaal geboekt van [Redact]		Valutadatum 18-06-2007			150.974,44 D

Appendix 4

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PROVIDENCE CAPITAL NV, BUSSUM



Account [Redacted] 3.002

Securities entry

Order of 29.04.2008

EUR 144.941 THYBO INTERNATIONAL FUND G

Telekurs ID
ISIN

2757894
VGG8877P1595

Value date 13.06.2008

S.E. & O.

Yours faithfully

Pictet & Cie

Advice without signature

Appendix 5

[Redacted]

3 . 0 0 2

PROVIDENCE CAPITAL NV, BUSSUM



Account [Redacted] 3.002

Trade date 31.08.2008

Final execution

Out

EUR 80'000 THYBO INTERNATIONAL FUND G-T.REC- Telekurs ID ZZZP06635
ISIN ZZ 00P06635 0

In

71.016 THYBO INTERNATIONAL FUND G Telekurs ID 2757894
ISIN VG G8877P159 5

Net asset value (NAV) EUR 1'126.51

Ex date 31.08.2008

Value date 31.08.2008

S.E. & O.

Deposit CCC UBS FUND SERVICES (LUXEMBOURG) SA
LUXEMBOURG

Yours faithfully

Pictet & Cie

Advice without signature

Appendix 6



FINANCIAL STATEMENT IN EUR (Euro)
AS AT 31 OCTOBER 2008

MARTEN RUTGERS VAN DER LOEFF

PROVIDENCE CAPITAL NV, BUSSUM

[Redacted]
[Redacted]
[Redacted]

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Portfolio valuation as at 31 October 2008 in EUR

3.002
[Redacted]

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Quantity	Description	Market price (Gross unit cost)	Total net cost EUR	Valuation EUR	% of total	Unrealised in EUR (Orig.)
PORTFOLIO TOTAL				2'347'325	100.00	
TOTAL CAPITAL			2'347'315	100.00	100.00	
TOTAL ACCRUED INCOME			10	0.00	0.00	
Current accounts						
Capital						
Accrued income						
EUR -204'105	Euro		-192'506	-8.20	-8.20	
USD 14'695	Dollar USA		-192'516	0.00	0.00	
JPY -	Yen Japan		-204'105	-8.70	-8.70	
			11'589	0.49	0.49	
			5	0.00	0.00	
Equities - Other Europe						
6'600 ISHARES DJ STOXX 50		EUR 23.60 EUR (33.03)	217'998	155'760	6.64	
16'000 VANGUARD I-S-EURO STOCK IND.EUR INV.		EUR 9.02 EUR (11.87)	189'843	144'242	6.14	
Equities - USA						
1'348 VANGUARD INSTITUTIONAL INDEX-SBI-		USD 88.70 ^ USD (128.11)	110'786	94'293	4.02	
Equities - Japan						
9'500 IKANO FUNDS-JAPANESE EQUITY M		EUR 5.71 ^ EUR (8.35)	79'363	54'277	2.31	

Portfolio valuation as at 31 October 2008 in EUR

[Redacted]



08-01789-cg
EUR

Quantity	Description	Market price (Gross unit cost)	Total net cost EUR	Valuation EUR	% of total (Orig.)	Unrealised in EUR
Equities - Others						
681.117	EIM CLEAR FUND D EUR	EUR 695.98 ^ EUR (1'081.92)	736'914	474'044	20.20	-21.83
52'000	VANGUARD IS-GL STOCK IND.INSTIT.EUR	EUR 8.27 EUR (7.84)	408'022	430'134	18.32	-35.57
Real estate ex Switzerland						
1'170	EII PROPERTY WORLD INVEST (EX US)	EUR 108.62 EUR (170.40)	199'983	127'088	5.41	-36.45
Hedge funds						
10	CAAM IN.-VAR20 EUR CLASSIQUE-ACC-	EUR 10'241.21 EUR (13'305.53)	133'055	102'412	4.36	-36.20
135	CITADEL FUSION SELECT FUND EUR	EUR 925.49 @ EUR (1'000.00)	135'619	124'941	5.32	-7.87
1'400	GAM COMPOSITE ABSOLUTE RETURN EUR	EUR 132.58 ^ EUR (153.45)	215'114	185'612	7.91	-13.01
106	PERMAL MM LUX-GLOBAL LONG/SHORT A	EUR 1'217.25 EUR (1'489.32)	157'868	129'029	5.50	-18.20
119	PERMAL MULTI MANAG.MACRO PFD A EUR	EUR 1'212.68 EUR (1'356.79)	162'078	144'309	6.15	-10.26

Exhibit M

Portfolio valuation as at 31 October 2008 in EUR

[Redacted]
[Redacted]



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Quantity	Description	Market price (Gross unit cost)	Total net cost EUR	Valuation EUR	% of total (orig.)	Unrealised in EUR
162	THYBO INTERNATIONAL FUND E	EUR 788.76 ^ (967.35)	156711	127779	5.44	-18.42
215.957	THYBO INTERNATIONAL FUND G	EUR 1'138.71 ^ (1'108.84)	240081	245912	10.48	2.40

© Price older than three months

^ Price provided by the issuer or the fund administrator

valuation based on the latest available prices, without guarantee of accuracy

Appendix 7

[Redacted]

GELDOORWAARD LANDEN
Valid for all countries / Valable pour tous les pays
OPMERKINGEN VAN BEVOEGDE INSTANTIES
Pas bevoegd ter invloed uitoefenen / Pas de droit aux autorités
comptent pour délivrer le Passport [14]

